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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2008

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning , 2008, and ending , 20

G Check all that apply ☐ Initial return ☐ Final return ☒ Amended return ☒ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.Name of foundation **SEE STMT 17**
TASK FOUNDATION INC
Number and street (or P O box number if mail is not delivered to street address) Room/suite
315 SEVENTH AVENUE **22B**
City or town, state, and ZIP code
NEW YORK, NY 10001

A Employer identification number

13-1968353

B Telephone number (see page 10 of the instructions)

(646) 454-9057C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 5,808,584.**
J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants etc received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	141,014.	141,014.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-417,752.			
b Gross sales price for all assets on line 6a	2,137,792.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	-276,738.	141,014.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	NONE			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	103,500.	10,350.	NONE	93,150.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	12,909.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 4	70,802.	18,961.	NONE	51,841.
24 Total operating and administrative expenses. Add lines 13 through 23	187,211.	29,311.	NONE	144,991.
25 Contributions, gifts, grants paid STMT 5	700,513.			520,513.
26 Total expenses and disbursements Add lines 24 and 25	887,724.	29,311.	NONE	665,504.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-1,164,462.			
b Net investment income (if negative, enter -0-)		111,703.		
c Adjusted net income (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. ** STMT 3

Form **990-PF** (2008)JSA
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		499.	500.	500.
	2	Savings and temporary cash investments		119,936.	416,406.	416,406.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	NONE	400,000.	SEE STMT 18	400,000.
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
			1,850,000.	1,500,000.	1,500,000.	
	8	Inventories for sale or use		276,679.	NONE	NONE
	9	Prepaid expenses and deferred charges STMT 6 .	NONE	4,195.		4,195.
	10 a	Investments - U S and state government obligations (attach schedule) .				
	b	Investments - corporate stock (attach schedule) . STMT 7 .		4,402,784.	2,578,880.	2,578,880.
	c	Investments - corporate bonds (attach schedule) .				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) STMT 8 .	NONE	121,839.		121,839.	
14	Land, buildings, and equipment basis ▶		744,165.*			
	Less accumulated depreciation ▶					
		2,087,191.	744,165.	744,165.		
15	Other assets (describe ▶ STMT 9)		7,088.	42,599.	42,599.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		8,744,177.	5,808,584.	5,808,584.	
Liabilities	17	Accounts payable and accrued expenses	NONE	17,785.		
	18	Grants payable	NONE	180,000.		
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons .				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	NONE	197,785.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds . .		8,744,177.	5,610,799.	
	30	Total net assets or fund balances (see page 17 of the instructions)		8,744,177.	5,610,799.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		8,744,177.	5,808,584.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,744,177.
2	Enter amount from Part I, line 27a	2	-1,164,462.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	335,542.
4	Add lines 1, 2, and 3	4	7,915,257.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	2,304,458.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,610,799.

* COST OF PROPERTY: 45 COURTE SQR. NOT YET PLACED INTO SERVICE - NO DEPR.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h)))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-417,752.	
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. </div> </div>					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	451,515.	6,528,100.	0.069165
2006	1,886,868.	6,299,883.	0.299508
2005	2,245,360.	4,938,963.	0.454622
2004	3,026,828.	3,854,421.	0.785287
2003	1,031,597.	3,747,195.	0.275298
2 Total of line 1, column (d)			2 1.883880
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.376776
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 7,516,533.
5 Multiply line 4 by line 3			5 2,832,049.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,117.
7 Add lines 5 and 6			7 2,833,166.
8 Enter qualifying distributions from Part XII, line 4			8 665,504.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		1	2,234.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	2,234.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,234.
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a 6,000.		
b Exempt foreign organizations-tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d Backup withholding erroneously withheld- ORIGINAL O/P APPLIED	6d -4,195.		
7 Total credits and payments. Add lines 6a through 6d		7	1,805.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	32.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	461. *
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax	NONE Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?	N/A	
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ NONE (2) On foundation managers \$ NONE		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ NONE		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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* PLUS ADDITIONAL INTEREST OF \$25. TOTAL DUE IS \$486.

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>JANE STANLEY</u> Telephone no ▶ <u>646-454-9057</u>			
	Located at ▶ <u>315 SEVENTH AVENUE, APT 22B NEW YORK, NY</u> ZIP + 4 ▶ <u>10001</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A			
	and enter the amount of tax-exempt interest received or accrued during the year	15		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? STMT. 18	1b	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? SEE STMT. 18	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ **5b** ☒ X
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No **SEE STATEMENT 12**
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** ☒ X
If you answered "Yes" to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b** ☒ N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ☐ NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,851,165.
b	Average of monthly cash balances	1b	272,719.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	3,507,114.
d	Total (add lines 1a, b, and c)	1d	7,630,998.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	7,630,998.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	114,465.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,516,533.
6	Minimum investment return. Enter 5% of line 5	6	375,827.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	375,827.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,234.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,234.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	373,593.
4	Recoveries of amounts treated as qualifying distributions **	4	6,533,641.
5	Add lines 3 and 4	5	6,907,234.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	6,907,234.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	665,504.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	665,504.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	665,504.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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** RECOVERY OF CHARITABLE DISBURSEMENTS MADE TO CONTROLLED ENTITIES FROM 2002 THROUGH 2007 NOT PREVIOUSLY REPORTED ON ORGANIZATION'S TAX RETURNS.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				6,907,234.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003	845,245.			
b From 2004	2,834,110.			
c From 2005	2,028,633.			
d From 2006	1,579,575.			
e From 2007	138,013.			
f Total of lines 3a through e	7,425,576.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ _____	665,504.			
a Applied to 2007, but not more than line 2a . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				665,504.
e Remaining amount distributed out of corpus . .	NONE			
5 Excess distributions carryover applied to 2008 . (If an amount appears in column (d), the same amount must be shown in column (a))	6,241,730.			6,241,730.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,183,846.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	1,183,846.			
10 Analysis of line 9				
a Excess from 2004 . . .				
b Excess from 2005 . . .				
c Excess from 2006 . . .	1,045,833.			
d Excess from 2007 . . .	138,013.			
e Excess from 2008 . . .				

Form 990-PF (2008)

NOTE: THIS SCHEDULE WAS NOT FILLED OUT IN PRIOR YEARS. INFORMATION OBTAINED OFF OF BACK-YEAR RETURNS PARTS XI AND XII.

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 27 of the instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

THEODORE W. KHEEL

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed

SEE STATEMENT 15

b The form in which applications should be submitted and information and materials they should include

CALL FOUNDATION FOR GRANT APPLICATION

c Any submission deadlines

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

NONE

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE SCHEDULE ATTACHED				520,513.
Total			▶ 3a	520,513.
b Approved for future payment SEE STATEMENT 16				
Total			▶ 3b	180,000.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| | (c) Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer or trustee

Date 2/15/00

President
Title

Preparer's signature	Preparer's signature	▶ <i>Mahe Anne Zolt</i>
	Preparer's signature	

Date	08/31/2010
------	------------

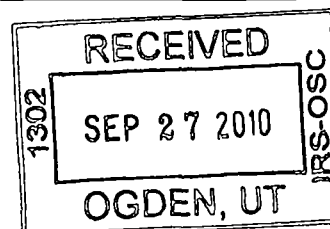
Check if self-employed ☐

Preparer's identifying number
(See **Signature** on page 30 of the
instructions)

Partnership	Firm's name (or yours if self-employed), address, and ZIP code	EISNERAMPER LLP 750 THIRD AVENUE NEW YORK, NY
-------------	--	---

10017-2703

Phone no



TASK FOUNDATION, INC
EIN 13-1968353
2008

PART XV SUPPLEMENTARY INFORMATION
GRANTS & CONTRIBUTIONS

RECIPIENT		IF RECIPIENT IS AN INDIVIDUAL SHOW ANY RELATIONSHIP TO FOUND MANAGER OR CONTR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NAME AND ADDRESS					
CHRISTIAN HERALD ASSOC (DBA BOWERY MISSION)	132 MADISON AVENUE, NEW YORK NY 10016	N/A	PUBLIC	GENERAL SUPPORT	10,000.00
BYRD HOFFMAN WATER MILL FOUNDATION	55 WASHINGTON ST, SUITE 216, BROOKLYN, NY 11201	N/A	PUBLIC	GENERAL SUPPORT	5,000.00
THE INNER CIRCLE INC	ROOM 9 - CITY HALL, NEW YORK NY 10007	N/A	PUBLIC	GENERAL SUPPORT	7,500.00
METROPOLIS EAGLES RUNNING CLUB INC	224-16 133RD AVENUE, LAURELTON, NY 11413	N/A	PUBLIC	GENERAL SUPPORT	59,513.22
NATIONAL URBAN LEAGUE INC	120 WALL STREET, 7TH & 8TH FL, NEW YORK, NY 10005	N/A	PUBLIC	GENERAL SUPPORT	50,000.00
PERSISTENCE FOUNDATION	PO BOX 11, EAGLE BRIDGE, NY 12057	N/A	P.O.F.*	GENERAL SUPPORT	383,000.00
ROYAL OAK FOUNDATION INC	35 WEST 35TH STREET, ROOM 1200, NEW YORK, NY 10001	N/A	PUBLIC	GENERAL SUPPORT	4,500.00
NY PUBLIC LIBRARY - SCHOMBURG CENTER	515 MALCOLM X BOULEVARD, NEW YORK, NY 10037	N/A	PUBLIC	GENERAL SUPPORT	1,000.00
TOTAL					520,513.22

* PRIVATE OPERATING FOUNDATION. SEE EXPENDITURE RESPONSIBILITY ON STATEMENT 12.

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					3,874.	
2,133,918.		SALE OF MARKETABLE SECURITIES - DEUTSCHE PROPERTY TYPE: SECURITIES 2,555,544.				P	VARIOUS -421,626.	VARIOUS
TOTAL GAIN(LOSS)							----- -417,752. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
DEUTSCHE BANK - INTEREST INCOME	88,237.	88,237.
DEUTSCHE BANK - DIVIDEND INCOME	29,718.	29,718.
INTEREST ON LOAN TO OFFICER	23,059.	23,059.
	-----	-----
TOTAL	141,014.	141,014.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
ACCOUNTING FEES - PHIL WEINPER	103,500.	10,350.	NONE	93,150.
TOTALS	103,500.	10,350.	NONE	93,150.

=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
EXCISE TAX - 2007 BALANCE DUE	11,104.
EXCISE TAX - 2008 PAYMENT	1,805.

TOTALS	12,909.
	=====

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PROGRAM EXPENSES FOR NNF	3,450.	NONE	NONE	3,450.
INVESTMENT EXPENSES	18,961.	18,961.	NONE	NONE
COMPUTER EXPENSES	216.	NONE	NONE	216.
NEW YORK FILING FEE	275.	NONE	NONE	275.
LAW JOURNAL AD	115.	NONE	NONE	115.
PROGRAM EXPENSE - BOOK	47,785.	NONE	NONE	47,785.
TOTALS	70,802.	18,961.	NONE	51,841.

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS -----	AND FOUNDATION STATUS OF RECIPIENT -----	PURPOSE OF GRANT OR CONTRIBUTION -----	AMOUNT -----
GRANTS PAID =====			520,513.
SEE SCHEDULE ATTACHED			
GRANTS ACCRUED =====		TOTAL CONTRIBUTIONS PAID	520,513. =====
PERSISTENCE FOUNDATION PO BOX 11 EAGLE BRIDGE, NY 12057	NONE PRIVATE OPERATING FDTN	GENERAL SUPPORT	180,000
		TOTAL APPROVED CONTRIBUTIONS ACCRUED	180,000. =====
		TOTAL CONTRIBUTIONS PAID AND ACCRUED	700,513. =====

TASK FOUNDATION, INC
EIN 13-1968353
2008

PART XV SUPPLEMENTARY INFORMATION
GRANTS & CONTRIBUTIONS

RECIPIENT		IF RECIPIENT IS AN INDIVIDUAL SHOW ANY RELATIONSHIP TO FOUND MANAGER OR CONTR.	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NAME AND ADDRESS					
CHRISTIAN HERALD ASSOC (DBA BOWERY MISSION)	132 MADISON AVENUE, NEW YORK, NY 10016	N/A	PUBLIC	GENERAL SUPPORT	10,000.00
BYRD HOFFMAN WATER MILL FOUNDATION	55 WASHINGTON ST, SUITE 216, BROOKLYN, NY 11201	N/A	PUBLIC	GENERAL SUPPORT	5,000.00
THE INNER CIRCLE INC	ROOM 9 - CITY HALL, NEW YORK, NY 10007	N/A	PUBLIC	GENERAL SUPPORT	7,500.00
METROPOLIS EAGLES RUNNING CLUB INC	224-16 133RD AVENUE, LAURELTON, NY 11413	N/A	PUBLIC	GENERAL SUPPORT	59,513.22
NATIONAL URBAN LEAGUE INC	120 WALL STREET, 7TH & 8TH FL, NEW YORK, NY 10005	N/A	PUBLIC	GENERAL SUPPORT	50,000.00
PERSISTENCE FOUNDATION	PO BOX 11, EAGLE BRIDGE, NY 12057	N/A	P.O.F *	GENERAL SUPPORT	383,000.00
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NY PUBLIC LIBRARY - SCHOMBURG CENTER	515 MALCOLM X BOULEVARD, NEW YORK, NY 10037	N/A	PUBLIC	GENERAL SUPPORT	1,000.00
TOTAL					520,513.22

* PRIVATE OPERATING FOUNDATION. SEE EXPENDITURE RESPONSIBILITY ON STATEMENT 12.

TASK FOUNDATION INC

13-1968353

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
PREPAID TAXES	4,195. -----	4,195. -----
TOTALS	4,195. =====	4,195. =====

TASK FOUNDATION INC

13-1968353

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION

ENDING
BOOK VALUE

ENDING
FMV

MARKETABLE SECURITIES

2,578,880.

2,578,880.

TOTALS

2,578,880.

2,578,880.

Fixed Income

Quantity	Description	% of Category	Tax Cost	Current Price	Market Value	Accrued Income	Rate	Est Annual Income	Annual Yield %
<u>Governments</u>									
175,000.00	UNITED STATES TREAS NTS DTD 05/31/08 2.625% 05/31/2010	10.8	176,476.56	103.020	180,285.00	403.85	2.625	4,593.75	2.55
200,000.00	UNITED STATES TREAS NT DTD 11/30/07 3.375% 11/30/2012	13.1	208,703.13	108.992	217,984.00	593.41	3.375	6,750.00	3.10
		23.9	385,179.69		398,269.00	997.26		11,343.75	2.85
Total Governments									
<u>Corporate</u>									
200,000.00	CREDIT SUISSE FIRST BOSTON USA INC NT DTD 11/24/03 3.875% 01/15/2009	12.2	195,454.00	99.988	199,976.00	3,573.61	3.875	7,750.00	3.88
200,000.00	J P MORGAN CHASE & CO NT DTD 03/09/04 3.50% 03/15/2009	12.1	197,184.00	100.010	200,020.00	2,061.11	3.500	7,000.00	3.50
150,000.00	BELLSOUTH CORP NT DTD 09/13/04 4.20% 09/15/2009	9.1	150,417.00	100.392	150,588.00	1,855.00	4.200	6,300.00	4.18
100,000.00	MERRILL LYNCH & CO INC MEDIUM TERM NTS BOOK ENTRY DTD 08/04/2005 4.79% 08/04/2010	5.9	96,975.00	97.223	97,223.00	1,955.92	4.790	4,790.00	4.93
100,000.00	HOMER DEPOT INC SR NT DTD 03/24/06 5.20% 03/01/2011	5.9	100,212.00	97.236	97,236.00	1,733.33	5.200	5,200.00	5.35
150,000.00	IBM CORP SR NT DTD 03/22/07 4.95% 03/22/2011	9.4	152,548.50	103.620	155,430.00	2,041.88	4.950	7,425.00	4.78
100,000.00	BOEING CAP CORP GLOBAL NT DTD 07/25/02 5.80% 01/15/2013	6.2	98,003.00	101.058	101,058.00	2,674.44	5.800	5,800.00	5.74
100,000.00	CATERPILLAR FIN SERV CORP MEDIUM TERM NTS DTD 09/26/08 6.20% 09/30/2013	6.3	98,105.00	103.092	103,092.00	1,636.11	6.200	6,200.00	6.01
		67.1	1,088,898.50		1,104,623.00	17,531.40		50,465.00	4.57
Total Corporate									

Please review this statement and report any discrepancy within 30 days to P.O. Box 318, Church Street Station, MS NYC20-0004, New York, NY 10008-0318

For more information regarding your account statement, please refer to the Disclosure Notice.



Fixed Income

Quantity	Description	% of Category	Tax Cost	Current Price	Market Value	Accrued Income	Rate	Est Annual Income	Annual Yield %
<i>Investment Funds</i>									
20,000.00	DWS HIGH INCOME FUND-INS	4.2	101,000.00	3.540	70,800.00		0.402	8,040.00	11.36
	Total Investment Funds	4.2	101,000.00		70,800.00			8,040.00	11.36
<i>Int'l Inv Funds</i>									
9,500.00	PIMCO DEVELOPING LOCAL MARKETS FUND	4.8	99,750.00	8.460	80,370.00	9.76	0.433	4,113.50	5.12
	Total Int'l Inv Funds	4.8	99,750.00		80,370.00	9.76		4,113.50	5.12
	Total Fixed Income	100.0	1,674,828.19		1,654,062.00	18,538.42		73,962.25	4.47



TASK FOUNDATION INC.

Portfolio Review

As of December 31, 2008

Account 250366 USD Base Currency

Holdings for Portfolio

page 9

Equities

Quantity	Description	% of Category	Tax Cost	Current Price	Market Value	Accrued Income	Rate	Est Annual Income	Annual Yield %
Equity by Sector									
<u>Consumer Discretionary</u>									
250 00	MARRIOTT INTL INC NEW CL A	1 1	8,494 00	19 450	4,862 50	21 88	0 350	87 50	1 80
300 00	MCDONALDS CORP COM	4 0	14,958 00 M	62 190	18,657 00		2 000	600 00	3 22
	Total Consumer Discretionary	5 1	23,452 00		23,519 50	21 88		687 50	2 92
<u>Consumer Staples</u>									
200 00	COLGATE PALMOLIVE CO COM	3 0	15,810 00	68 540	13,708 00		1 600	320 00	2 33
300 00	PEPSICO INC COM	3 6	20,007 63	54 770	16,431 00	127 50	1 700	510 00	3 10
250 00	WAL MART STORES INC COM	3 0	12,015 00	56 060	14,015 00	59 38	0 950	237 50	1 69
	Total Consumer Staples	9 5	47,832 63		44,154 00	186 88		1,067 50	2 42
<u>Energy</u>									
400 00	CAMERON INTL CORP COM	1 8	9,886 00	20 500	8,200 00				
200 00	EXXON MOBIL CORP COM	3 4	11,746 00 M	79 830	15,966 00		1 600	320 00	2 00
300 00	OCCIDENTAL PETE CORP COM	3 9	14,019 00	59 990	17,997 00	96 00	1 280	384 00	2 13
100 00	VALERO ENERGY CORP COM	0 5	7,084 00	21 640	2,164 00		0 600	60 00	2 77
	Total Energy	9 6	42,735 00		44,327 00	96 00		764 00	1 72
<u>Financials</u>									
300 00	AFLAC INC COM	3 0	18,792 99	45 840	13 752 00		1 120	336 00	2 44
200 00	BANK NEW YORK MELLON CORP COM	1 2	9,946 00	28 330	5 666 00		0 960	192 00	3 39
150 00	FRANKLIN RES INC COM	2 1	15,745 50	63 780	9,567 00	31 50	0 840	126 00	1 32

Please review this statement and report any discrepancy within 30 days to P.O. Box 318, Church Street Station MS NYC20-0004, New York, NY 10008-0318

For more information regarding your account statement, please refer to the Disclosure Notice



TASK FOUNDATION INC.

Portfolio Review

As of December 31, 2008

Account 250366 USD Base Currency

Holdings for Portfolio

page 10

Equities

Quantity	Description	% of Category	Tax Cost	Current Price	Market Value	Accrued Income	Rate	Est. Annual Income	Annual Yield %
<u>Financials</u>									
200.00	GOLDMAN SACHS GROUP INC COM	3.6	38,006.32 M	84.390	16,878.00		1.867	373.40	2.21
150.00	INTERCONTINENTAL EXCHANGE INC COM	2.7	19,735.54 M	82.440	12,366.00				
200.00	J.P. MORGAN CHASE & CO COM	1.4	8,944.00	31.530	6,306.00		1.520	304.00	4.82
800.00	US BANCORP DEL COM NEW	4.4	24,657.81 M	25.010	20,008.00	340.00	1.700	1,360.00	6.80
650.00	WELLS FARGO & CO NEW COM	4.1	19,894.22 M	29.480	19,162.00		1.360	884.00	4.61
	Total Financials	22.4	155,722.38		103,705.00	371.50		3,575.40	3.45
<u>Health Care</u>									
300.00	ABBOTT LABS COM	3.4	14,150.75 M	53.370	16,011.00		1.440	432.00	2.70
200.00	CELGENE CORP COM	2.4	10,786.00	55.280	11,056.00				
200.00	GILEAD SCIENCES INC COM	2.2	6,222.00	51.140	10,228.00				
225.00	LABORATORY CORP AMER HLDS COM NEW	3.1	11,252.25 M	64.410	14,492.25				
300.00	ZIMMER HLDGS INC COM	2.6	18,729.00	40.420	12,126.00				
	Total Health Care	13.8	61,140.00		63,913.25			432.00	0.68
<u>Industrials</u>									
200.00	AMETEK INC NEW COM	1.3	6,338.00	30.210	6,042.00		0.240	48.00	0.79
350.00	GENERAL ELECTRIC CO COM	1.2	12,285.26 M	16.200	5,670.00	108.50	1.240	434.00	7.65
200.00	JOY GLOBAL INC COM	1.0	13,334.00	22.890	4,578.00		0.700	140.00	3.06
150.00	UNITED TECHNOLOGIES CORP COM	1.7	7,661.25 M	53.600	8,040.00		1.540	231.00	2.87

Please review this statement and report any discrepancy within 30 days to PCA 318, Church Street Station MS NY C20-0004, New York, NY 10008-03

For more information, including your account statement, please refer to the Disclosure Notice.

Equities

Quantity	Description	% of Category	Tax Cost	Current Price	Market Value	Accrued Income	Rate	Est Annual Income	Annual Yield %
500.00	UTI WORLDWIDE INC COM	1.5	10,171.00	14.340	7,170.00		0.060	30.00	0.42
		6.8	49,789.51		31,500.00	108.50		883.00	2.80
Total Industrials									
<u>Information Technology</u>									
100.00	APPLE INC COM	1.8	13,029.17	85.350	8,535.00				
500.00	BROADCOM CORP CL A	1.8	13,415.00	16.970	8,485.00				
650.00	CISCO SYS INC COM	2.3	12,222.51 M	16.300	10,595.00				
1,100.00	INTEL CORP COM	3.5	24,547.00 M	14.660	16,126.00		0.560	616.00	3.82
400.00	MICROSOFT CORP COM	1.7	10,068.50 M	19.440	7,776.00		0.520	208.00	2.67
400.00	ORACLE CORP COM	1.5	7,988.00	17.730	7,092.00				
500.00	QUALCOMM INC COM	3.9	17,850.00	35.830	17,915.00	80.00	0.640	320.00	1.79
100.00	RESEARCH IN MOTION LTD COM	0.9	9,012.00	40.580	4,058.00				
		17.4	108,132.18		80,582.00	80.00		1,144.00	1.42
Total Information Technology									
<u>Materials</u>									
200.00	FREEMONT-MCMORAN COPPER & GOLD INC CL B	1.1	10,030.00	24.440	4,888.00		2.000	400.00	8.18
400.00	MGN SANTO CO NEW COM	6.1	12,357.50 M	70.350	28,140.00		0.960	384.00	1.36
		7.1	22,387.50		33,028.00			784.00	2.37
Total Materials									
<u>Telecommunication Services</u>									
300.00	AMERICAN TOWER CORP CL A	1.9	12,797.01	29.320	8,796.00				

TASK FOUNDATION INC.

Portfolio Review

As of December 31, 2008

Account 250366 USD Base Currency

Holdings for Portfolio

page 12

Equities

Quantity	Description	% of Category	Tax Cost	Current Price	Market Value	Accrued Income	Rate	Est Annual Income	Annual Yield %
<i>Telecommunication Services</i>									
500.00	VERIZON COMMUNICATIONS COM	3.7	18,085.29	33.900	16,950.00		1.840	920.00	5.43
	Total Telecommunication Services	5.5	30,882.30		25,746.00			920.00	3.57
<i>Utilities</i>									
400.00	EDISON INTL COM	2.8	17,121.00	32.120	12,848.00	124.00	1.240	496.00	3.86
	Total Utilities	2.8	17,121.00		12,848.00	124.00		496.00	3.86
<i>Total Equity by Sector</i>									
		100.0	559,194.50		463,322.75	988.76		10,753.40	2.32
<i>Equity Investment Funds</i>									
3,846.00	COLUMBIA SELECT SMALL CAP FUND	10.6	77,150.76	10.520	40,459.92				
8,837.20	DWS EMERGING MARKETS EQUITY FUND-CLASS A	23.3	175,367.42 M	10.060	88,902.24		0.017	150.23	0.17
2,399.95	HARBOR FD INTL FD INSTL CL	25.3	102,228.28 M	40.120	96,286.15		0.777	1,864.76	1.94
3,420.00	ISHARES INC MSCI PACIFIC EX-JAPAN INDEX FD	23.7	170,698.13	26.350	90,117.00		0.630	2,154.60	2.39
9,185.02	ROWE PRICE JAPAN FD INTL	17.1	107,069.64 M	7.080	65,029.91		0.060	551.10	0.85
	Total Equity Investment Funds	100.0	632,514.23		380,795.22			4,720.69	1.24
<i>Total Equities</i>									
			1,191,708.73		844,117.97	988.76		15,474.09	1.83

AN 'M' AFTER TAX COST INDICATES MULTIPLE LOSSES. A 'U' INDICATES UNDETERMINED COSTS.

Please review this statement and report any discrepancy within 30 days to the
Note: Industry sectors are based on the
Standard Industry Classification (SIC) system.

SIC 318 (Chinch Street Station) NY 10008-03

For more information regarding your account statement, please refer to the Due Diligence Manual.

Alternative Investments

Quantity	Description	% of Category	Inv Cost	Current Price	Market Value	Accrued Income	Rate	Yst Annual Income	Annual Yield %
15,000.00	DWS RREEF GLOBAL REAL ESTATE SEC FD	100.0	159,300.00	5.380	80,700.00		1.800	270.00	0.33
	Total Real Estate	100.0	159,300.00		80,700.00			270.00	0.33
	Total Alternative Investments	100.0	159,300.00		80,700.00			270.00	0.33

Summary of marketable Securities:

Fixed Income	1,654,062
Equities	844,118
Alternative Inv	80,700
Total to TIR	2,578,880

TASK FOUNDATION INC

13-1968353

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION

ENDING
BOOK VALUE

ENDING
FMV

ARTWORK HELD FOR INVESTMENT

121,839.

121,839.

TOTALS

121,839.

121,839.

=====

=====

TASK FOUNDATION INC

13-1968353

FORM 990PF, PART II - OTHER ASSETS
=====

DESCRIPTION

ENDING
BOOK VALUE

ENDING
FMV

INTEREST/DIVIDEND RECEIVABLE

42,599.

TOTALS

42,599.

42,599.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
PRIOR PERIOD ADJUSTMENT	335,542.

TOTAL	335,542.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

WRITE OFF OF COMPUTER EQUIPMENT	9,519.
WRITE OFF OF ARTWORK	154,840.
CHANGE IN UREALIZED GAIN/LOSS	782,499.
PRIOR PERIOD ADJUSTMENT - COST OF BLDG	1,357,600.

TOTAL	2,304,458.
	=====

FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT
=====

GRANTEE'S NAME: PERSISTENCE FOUNDATION
GRANTEE'S ADDRESS: P.O. BOX 11, EAGLE BRIDGE, NY 12057
GRANT DATE: VARIOUS 2008
GRANT AMOUNT: \$383,000
GRANT PURPOSE: FOR GENERAL OPERATIONAL SUPPORT AND FURTHERANCE OF PROJECTS
AMOUNT EXPENDED: \$383,000
ANY DIVERSION? NO, TO THE KNOWLEDGE OF THE GRANTOR.
DATES OF REPORTS: END OF GRANTEE'S FISCAL YEAR
VERIFICATION DATE: GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY
OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT
VERIFICATION OF THE REPORT WAS MADE.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

NAME AND ADDRESS -----	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION -----	COMPENSATION -----	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS -----	EXPENSE ACCT AND OTHER ALLOWANCES -----
THEODORE W. KHEEL 315 SEVENTH AVENUE 22B NEW YORK, NY 10001	CHAIRMAN 20.	NONE	NONE	NONE
ROBERT J. KHEEL 315 SEVENTH AVENUE 22B NEW YORK, NY 10001	PRESIDENT 20.	NONE	NONE	NONE
ELLEN KHEEL JACOBS 315 SEVENTH AVENUE 22B NEW YORK, NY 10001	VICE PRESIDENT 1.	NONE	NONE	NONE
JANE KHEEL STANLEY 315 SEVENTH AVENUE 22B NEW YORK, NY 10001	SECRETARY 35.	NONE	NONE	NONE
CONSTANCE KHEEL 315 SEVENTH AVENUE 22B NEW YORK, NY 10001	DIRECTOR 1.	NONE	NONE	NONE

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARTHA L. KHEEL 315 SEVENTH AVENUE 22B NEW YORK, NY 10001	DIRECTOR 1.	NONE	NONE	NONE
KATHERINE KHEEL 315 SEVENTH AVENUE 22B NEW YORK, NY 10001	DIRECTOR 1.	NONE	NONE	NONE
GRAND TOTALS				
		NONE	NONE	NONE

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS
=====

JANE STANLEY
315 SEVENTH AVENUE, APT 22B
NEW YORK, NY 10001
646-454-9057

TASK FOUNDATION INC

13-1968353

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT
=====

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

PERSISTENCE FOUNDATION
PO BOX 11
EAGLE BRIDGE, NY 12057

NONE
PRIVATE OPERATING FDTN

GENERAL SUPPORT

180,000.

TOTAL CONTRIBUTIONS APPROVED

180,000.

FEDERAL FOOTNOTES

=====

THE 2008 FORM 990-PF FOR TASK FOUNDATION IS BEING AMENDED TO REFLECT THE CORRECT 2008 ACTIVITY OF THE FOUNDATION AS WELL AS THE CORRECT ENDING BALANCES AT YEAR-END FOR ALL ASSETS AND LIABILITIES, AS SHOWN ON THE AUDITED FINANCIAL STATEMENTS WHICH WERE AVAILABLE ONLY AFTER THE ORIGINAL FILING OF THE RETURN. CORRECTIONS WERE ALSO MADE TO QUESTIONS ANSWERED IN PART VII-B.

THIS AMENDED TAX RETURN SHOWS A REDUCTION IN THE COST BASIS FOR THE PROPERTY OWNED BY THE FOUNDATION. THE NUMBER REFLECTED ON THE ORIGINAL TAX RETURN FILED INADVERTENTLY INCLUDED EXPENDITURES PAID BY THE FOUNDATION ON BEHALF OF A PUBLIC CHARITY. THESE AMOUNTS SHOULD HAVE BEEN REFLECTED ON PRIOR YEAR RETURNS AS GRANTS TO THE PUBLIC CHARITY, BUT WERE CAPITALIZED ON THE FOUNDATION'S BOOKS IN ERROR.

FEDERAL FOOTNOTES

=====

THIS AMENDED TAX RETURN FOR TASK FOUNDATION REFLECTS THE ACT OF SELF DEALING DISCOVERED BY THE FOUNDATION'S NEW ACCOUNTANTS FOR THE 2008 TAX RETURNS. THE ACT HAS BEEN CORRECTED IN 2010 AND FORMS 4720 FOR THE YEARS 2007, 2008, 2009 AND 2010 HAVE ALL BEEN FILED TOGETHER WITH PAYMENTS FOR PENALTIES DUE.